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News Release

national machine tool builders

FOR RELEASE: February 29, 1988
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MACHINE TOOL ORDERS RISE IN JANUARY

January machine tool orders rose to $298.50 million, up 23.7% from the $241.40 million posted in December 1987, according to figures released today by the National Machine Tool Builders' Association. Compared to January 1987, orders are up 103.5%.

January metal cutting machine tool orders rose to $224.95 million, up 29.1% for the month and up 127.3% compared to January one year ago. Metal forming equipment orders stood at $73.55 million, up 9.5% for the month and up 54.2% compared to last January.

"To see a significant rise in both metal forming and metal cutting orders is indeed heartening," said James A. Gray, NMTBA president. "We are pleased to note the large rise in domestic orders. Compared to January 1987, domestic orders were up 141.4% in metal cutting and 83.3% in metal forming. We're glad to see that the National-Security based Voluntary Restraint Agreement program that went into effect a year ago, coupled with the requirement that the Department of Defense buy more U.S.-made machine tools, is having a positive effect. Also, now that the exchange rate for the

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INTERNATIONAL MACHINE TOOL SHOW IMTS The world of manufacturing technology

dollar is at a more favorable level, more American orders are staying home and going to American companies. Our customer industries know that U.S. products are a good deal for them. The quality has always been there. Now, with foreign manufacturers no longer benefiting from an overvalued dollar, we are also very competitive in price. We hope that our government's policies continue to give us this level competitive situation."

Machine tool shipments for January fell to $142.95 million, down 50.4% from the $288.40 million figure for December 1987. This monthly drop is the result of the usual year-end shipment surge reflected in the December figures. Metal cutting machine tool shipments fell to $70.80 million, down 68.7%, while metal forming shipments rose to $72.15 million, up 16.0%.

Compared to January 1987, total shipments were off 3.2%, with metal cutting down 36.4% and metal forming up 97.9%.

The machine tool order backlog for January 1988 stood at $1,155.05 million, up from the $999.50 million figure at the close of 1987.

# # #

COMPARISON CHART

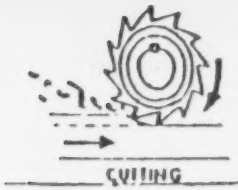
NET NEW ORDERS -- MACHINE TOOLS
(Millions of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
JAN 1988	206.75	18.20	224.95	60.30	13.25	73.55	267.05	31.45	298.50
DEC 1987	154.80	19.45	174.25	54.65	12.50	67.15	209.45	31.95	241.40
% CHANGE JAN 1988:DEC 1987	+33.6	-6.4	+29.1	+10.3	+6.0	+9.5	+27.5	-1.6	+23.7
JAN 1987	85.65	13.30	98.95	32.90	14.80	47.70	118.55	28.10	146.65
% CHANGE JAN 1988:JAN 1987	+141.4	+36.8	+127.3	+83.3	-10.5	+54.2	+125.3	+11.9	+103.5
YEAR TO DATE 1988									
YEAR TO DATE 1987		N/A			N/A			N/A	
% CHANGE 1988 : 1987									

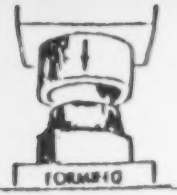
SHIPMENTS -- MACHINE TOOLS
(Millions of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
JAN 1988	61.20	9.60	70.80	64.05	8.10	72.15	125.25	17.70	142.95
DEC 1987	208.90	17.30	226.20	44.05	18.15	62.20	252.95	35.45	288.40
% CHANGE JAN 1988:DEC 1987	-70.7	-44.5	-68.7	+45.4	-55.4	+16.0	-50.5	-50.1	-50.4
JAN 1987	104.10	7.15	111.25	31.25	5.20	36.45	135.35	12.35	147.70
% CHANGE JAN 1988:JAN 1987	-41.2	+34.3	-36.4	+105.0	+55.8	+97.9	-7.5	+43.3	-3.2
YEAR TO DATE 1988									
YEAR TO DATE 1987		N/A			N/A			N/A	
% CHANGE 1988 : 1987									

Source: National Machine Tool Builders' Association



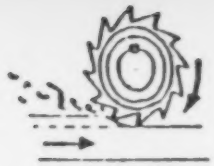
TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)



DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$1,830.50	$ 288.30	$2,118.80	$ 999.50	$2,036.75	$ 286.90	$2,323.65
1988 JAN (P)	$ 267.05	$ 31.45	$ 298.50	$1,155.05	$ 125.25	$ 17.70	$ 142.95

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$1,949.10	$ 303.40	$2,252.50	$ 118.60	$ 15.10	$ 133.70
1988 JAN (P)	$ 269.95	$ 32.30	$ 302.25	$ 2.90	$ .85	$ 3.75

P - Preliminary
NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.



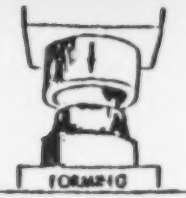
INDUSTRY ESTIMATE
METAL CUTTING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$1,294.45	$157.00	$1,451.45	$672.20	$1,498.85	$177.65	$1,676.50
1988							
JAN (P)	$ 206.75	$ 18.20	$ 224.95	$826.35	$ 61.20	$ 9.60	$ 70.80

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$1,365.85	$167.35	$1,533.20	$ 71.40	$ 10.35	$ 81.75
1988						
JAN (P)	$ 208.35	$ 18.80	$ 227.15	$ 1.60	$ .60	$ 2.20

P - Preliminary
NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

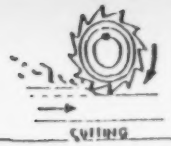
INDUSTRY ESTIMATE
METAL FORMING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)



DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$ 536.05	$ 131.30	$ 667.35	$ 327.30	$ 537.90	$ 109.25	$ 647.15
1988 JAN (P)	$ 60.30	$ 13.25	$ 73.55	$ 328.70	$ 64.05	$ 8.10	$ 72.15

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$ 583.25	$ 136.05	$ 719.30	$ 47.20	$ 4.75	$ 51.95
1988 JAN (P)	$ 61.60	$ 13.50	$ 75.10	$ 1.30	$ .25	$ 1.55

P - Preliminary
NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.



TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

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DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1986	$ 1,883.35	$ 241.95	$ 2,125.30	1,204.35	$ 2,306.05	$ 272.45	$ 2,578.50
1987							
JAN	$ 118.55	$ 28.10	$ 146.65	1,203.30	$ 135.35	$ 12.35	$ 147.70
FEB	$ 141.45	$ 11.40	$ 152.85	1,209.55	$ 131.45	$ 15.15	$ 146.60
MAR	$ 136.25	$ 27.95	$ 164.20	1,191.25	$ 154.05	$ 28.45	$ 182.50
APR	$ 110.15	$ 20.15	$ 130.30	1,149.20	$ 150.15	$ 22.20	$ 172.35
MAY	$ 176.10	$ 12.00	$ 188.10	1,128.70	$ 189.80	$ 18.80	$ 208.60
JUN	$ 177.30	$ 25.45	$ 202.75	1,098.30	$ 202.85	$ 30.30	$ 233.15
JUL	$ 128.50	$ 34.50	$ 163.00	1,063.50	$ 182.25	$ 15.55	$ 197.80
AUG	$ 126.85	$ 15.15	$ 142.00	1,047.10	$ 133.45	$ 24.95	$ 158.40
SEP	$ 157.10	$ 25.75	$ 182.85	1,029.50	$ 174.65	$ 25.80	$ 200.45
OCT	$ 246.70	$ 20.70	$ 267.40	1,087.25	$ 181.20	$ 28.45	$ 209.65
NOV	$ 102.10	$ 35.20	$ 137.30	1,046.50	$ 148.60	$ 29.45	$ 178.05
DEC	$ 209.45	$ 31.95	$ 241.40	999.50	$ 252.95	$ 35.45	$ 288.40
12 MONTHS	$ 1,830.50	$ 288.30	$ 2,118.80		$ 2,036.75	$ 286.90	$ 2,323.65

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1986	$ 2,065.20	$ 257.20	$ 2,322.40	$ 181.85	$ 15.25	$ 197.10
1987						
JAN	$ 124.60	$ 28.20	$ 152.80	$ 6.05	$ .10	$ 6.15
FEB	$ 147.45	$ 13.60	$ 161.05	$ 6.00	$ 2.20	$ 8.20
MAR	$ 165.05	$ 30.05	$ 195.10	$ 28.80	$ 2.10	$ 30.90
APR	$ 119.60	$ 21.05	$ 140.65	$ 9.45	$ .90	$ 10.35
MAY	$ 180.40	$ 12.95	$ 193.35	$ 4.30	$ .95	$ 5.25
JUN	$ 182.05	$ 26.10	$ 208.15	$ 4.75	$ .65	$ 5.40
JUL	$ 141.60	$ 34.60	$ 176.20	$ 13.10	$ .10	$ 13.20
AUG	$ 137.10	$ 16.20	$ 153.30	$ 10.25	$ 1.05	$ 11.30
SEP	$ 168.10	$ 29.40	$ 197.50	$ 11.00	$ 3.65	$ 14.65
OCT	$ 252.20	$ 21.75	$ 273.95	$ 5.50	$ 1.05	$ 6.55
NOV	$ 111.40	$ 37.20	$ 148.60	$ 9.30	$ 2.00	$ 11.30
DEC	$ 219.55	$ 32.30	$ 251.85	$ 10.10	$ .35	$ 10.45
12 MONTHS	$ 1,949.10	$ 303.40	$ 2,252.50	$ 118.60	$ 15.10	$ 133.70

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE
METAL CUTTING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1986	$ 1,376.55	$ 167.70	$ 1,544.25	897.25	$ 1,684.70	$ 205.60	$ 1,890.30
1987							
JAN	$ 85.65	$ 13.30	$ 98.95	884.95	$ 104.10	$ 7.15	$ 111.25
FEB	$ 98.35	$ 5.35	$ 103.70	889.40	$ 88.80	$ 10.45	$ 99.25
MAR	$ 107.55	$ 15.90	$ 123.45	874.20	$ 118.20	$ 20.45	$ 138.65
APR	$ 65.15	$ 14.40	$ 79.55	837.90	$ 102.10	$ 13.75	$ 115.85
MAY	$ 139.60	$ 5.20	$ 144.80	821.05	$ 146.00	$ 15.65	$ 161.65
JUN	$ 98.85	$ 16.10	$ 114.95	770.90	$ 148.20	$ 16.90	$ 165.10
JUL	$ 84.60	$ 17.50	$ 102.10	736.70	$ 127.90	$ 8.40	$ 136.30
AUG	$ 90.25	$ 6.10	$ 96.35	714.70	$ 99.85	$ 18.50	$ 118.35
SEP	$ 116.75	$ 9.35	$ 126.10	697.70	$ 126.65	$ 16.45	$ 143.10
OCT	$ 187.15	$ 11.00	$ 198.15	761.00	$ 117.95	$ 16.90	$ 134.85
NOV	$ 65.75	$ 23.35	$ 89.10	724.15	$ 110.20	$ 15.75	$ 125.95
DEC	$ 154.80	$ 19.45	$ 174.25	672.20	$ 208.90	$ 17.30	$ 226.20
12 MONTHS	$ 1,294.45	$ 157.00	$ 1,451.45		$ 1,498.85	$ 177.65	$ 1,676.50

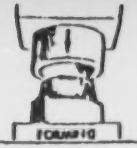
DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1986	$ 1,498.60	$ 176.35	$ 1,674.95	$ 122.05	$ 8.65	$ 130.70
1987						
JAN	$ 90.30	$ 13.35	$ 103.65	$ 4.65	$ .05	$ 4.70
FEB	$ 101.55	$ 7.50	$ 109.05	$ 3.20	$ 2.15	$ 5.35
MAR	$ 114.00	$ 17.95	$ 131.95	$ 6.45	$ 2.05	$ 8.50
APR	$ 73.35	$ 14.75	$ 88.10	$ 8.20	$ .35	$ 8.55
MAY	$ 143.55	$ 5.60	$ 149.15	$ 3.95	$ .40	$ 4.35
JUN	$ 101.65	$ 16.60	$ 118.25	$ 2.80	$ .50	$ 3.30
JUL	$ 96.40	$ 17.55	$ 113.95	$ 11.80	$ .05	$ 11.85
AUG	$ 94.00	$ 6.55	$ 100.55	$ 3.75	$ .45	$ 4.20
SEP	$ 124.20	$ 12.95	$ 137.15	$ 7.45	$ 3.60	$ 11.05
OCT	$ 189.55	$ 11.20	$ 200.75	$ 2.40	$ .20	$ 2.60
NOV	$ 73.95	$ 23.60	$ 97.55	$ 8.20	$ .25	$ 8.45
DEC	$ 163.35	$ 19.75	$ 183.10	$ 8.55	$ .30	$ 8.85
12 MONTHS	$ 1,365.85	$ 167.35	$ 1,533.20	$ 71.40	$ 10.35	$ 81.75

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE

METAL FORMING TYPE MACHINE TOOLS

New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)



DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1986	$ 506.80	$ 74.25	$ 581.05	307.10	$ 621.35	$ 66.85	$ 688.20
1987							
JAN	$ 32.90	$ 14.80	$ 47.70	318.35	$ 31.25	$ 5.20	$ 36.45
FEB	$ 43.10	$ 6.05	$ 49.15	320.15	$ 42.65	$ 4.70	$ 47.35
MAR	$ 28.70	$ 12.05	$ 40.75	317.05	$ 35.85	$ 8.00	$ 43.85
APR	$ 45.00	$ 5.75	$ 50.75	311.30	$ 48.05	$ 8.45	$ 56.50
MAY	$ 36.50	$ 6.80	$ 43.30	307.65	$ 43.80	$ 3.15	$ 46.95
JUN	$ 78.45	$ 9.35	$ 87.80	327.40	$ 54.65	$ 13.40	$ 68.05
JUL	$ 43.90	$ 17.00	$ 60.90	326.80	$ 54.35	$ 7.15	$ 61.50
AUG	$ 36.60	$ 9.05	$ 45.65	332.40	$ 33.60	$ 6.45	$ 40.05
SEP	$ 40.35	$ 16.40	$ 56.75	331.80	$ 48.00	$ 9.35	$ 57.35
OCT	$ 59.55	$ 9.70	$ 69.25	326.25	$ 63.25	$ 11.55	$ 74.80
NOV	$ 36.35	$ 11.85	$ 48.20	322.35	$ 38.40	$ 13.70	$ 52.10
DEC	$ 54.65	$ 12.50	$ 67.15	327.30	$ 44.05	$ 18.15	$ 62.20
12 MONTHS	$ 536.05	$ 131.30	$ 667.35		$ 537.90	$ 109.25	$ 647.15

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1986	$ 566.60	$ 80.85	$ 647.45	$ 59.80	$ 6.60	$ 66.40
1987						
JAN	$ 34.30	$ 14.85	$ 49.15	$ 1.40	$ .05	$ 1.45
FEB	$ 45.90	$ 6.10	$ 52.00	$ 2.80	$ .05	$ 2.85
MAR	$ 51.05	$ 12.10	$ 63.15	$ 22.35	$ .05	$ 22.40
APR	$ 46.25	$ 6.30	$ 52.55	$ 1.25	$ .55	$ 1.80
MAY	$ 36.85	$ 7.35	$ 44.20	$ .35	$ .55	$ .90
JUN	$ 80.40	$ 9.50	$ 89.90	$ 1.95	$ .15	$ 2.10
JUL	$ 45.20	$ 17.05	$ 62.25	$ 1.30	$ .05	$ 1.35
AUG	$ 43.10	$ 9.65	$ 52.75	$ 6.50	$ .60	$ 7.10
SEP	$ 43.90	$ 16.45	$ 60.35	$ 3.55	$ .05	$ 3.60
OCT	$ 62.65	$ 10.55	$ 73.20	$ 3.10	$ .85	$ 3.95
NOV	$ 37.45	$ 13.60	$ 51.05	$ 1.10	$ 1.75	$ 2.85
DEC	$ 56.20	$ 12.55	$ 68.75	$ 1.55	$ .05	$ 1.60
12 MONTHS	$ 583.25	$ 136.05	$ 719.30	$ 47.20	$ 4.75	$ 51.95

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